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TRADE POLICY IS CREATING A CRISIS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon (Mr. DEFAZIO) is recognized for 5 minutes.

Mr. DEFAZIO. Madam Speaker, today, for the first time in 4 decades, the House of Representatives stood up against yet another bad trade agreement. Our trade policy is creating a crisis. It's eroding the incomes of the middle class. We're losing our manufacturing base in this country. We're borrowing \$2 billion a day from overseas making us vulnerable to countries like China and others who do not have our best interests in mind as they amount huge piles of our dollars because of the trade deficit.

Now, all the pointy-headed economists out there, they have a theory. The theory is when your dollar or your currency declines, at some point you kind of get to a point where your idled capacity ramps up, your goods become less expensive, and the world begins to buy your goods and your trade deficit goes away.

I confronted an economist over that vision a couple of years ago, and I said, well, that was an interesting theory, you know, 50 years ago. Maybe it even worked.

But what I said to him was what happens to the country that doesn't make anything anymore? Doesn't that mean, in fact, as your currency drops, you're still addicted to buying the goods made overseas or you're just not going to have those goods because you don't make them in the U.S. anymore?

There is no idle capacity to ramp up. Our companies of wholesale exported their manufacturing capacity to Mexico and China in the chase for ever cheaper, more exploitable labor around the world which has been encouraged by our trade agreements. Every other nation on earth has a trade policy to take care of the people of their own country. The United States has a trade policy to take care of the corporate elite in the United States of America and to heck with the rest of our country or even national security.

So why do I come to the floor today to talk about this? Two things: One is because we finally stood up against the free trade agreement and the fast-track gimmick that has jammed those things through time and time and time again. The President negotiated it in secret. You, Congress, you can't mess that up. We will lose respect around the world. You're just gonna take it. You can't amend it. And we'll fix it later. And later never comes.

But the second reason I come to the floor is because today, to the great surprise of those pointy-headed economists, our trade deficit got bigger even though we're in a recession and the dollar is dropping like a rock toward

the value of a rupee, which it will soon achieve if we don't do something to turn the tide.

So our trade deficit grew 5.7 percent to \$62.3 billion. We could be headed for a record trade deficit. Now why's that? Because those same goods that we don't make here anymore are more expensive now because we're still buying them with a depreciated dollar.

Of course, the nightmare scenario is the day when oil becomes denominated in somebody else's currency and countries refuse to take our currency and refuse to continue to lend us \$2 billion a day. And that day of reckoning may not be far off.

It's time for a new trade policy in America, one that brings and keeps high-value jobs here at home and gives us a future as a great power and a manufacturing power, not as a has-been.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina (Mr. JONES) is recognized for 5 minutes.

(Mr. JONES of North Carolina addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

MAJOR ISSUES AMERICAN PEOPLE ARE DEMANDING CONGRESS ADDRESS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Georgia (Mr. PRICE) is recognized for 5 minutes.

Mr. PRICE of Georgia. Madam Speaker, it is now 5:10 p.m. on a Thursday afternoon. And for most individuals across this Nation, this is about the end of the fourth working day of the week. For the House, we've just completed less than two full days of work, but if you stretch it, it's really a little over two. Where's the House now? They've gone home. Where was the House on Monday? Home. Now, that's important because there are important things to do at home. But Madam Speaker, it's important to appreciate that there are major issues that the American people are demanding that Congress address.

We heard about one of them this afternoon: Gas prices. Gas prices significantly increased over the last 12 to 15 months, and this Congress has done nothing except raise taxes on American oil producers.

But the reason I want to bring focus to the issue of Congress going home is that we are now 55 days into a unilateral disarmament for our Nation. That is right, Madam Speaker. Fifty-five days ago, this House, the leadership in the House, chose to allow some amendments to the Foreign Intelligence Surveillance Act to expire. Now, what did those amendments do? Those amendments which were adopted shortly after 9/11 allowed, e-d, past tense, allowed our intelligence community to listen or surveil or intercept phone or electronic communication between, Madam Speaker, between a foreign in-

dividual in a foreign land talking or communicating to a foreign individual in a foreign land. That is right, Madam Speaker. If an individual who wishes to do our Nation harm is speaking to another individual who wishes to do us harm, up until 55 days ago, we had an opportunity in this Nation to determine to listen to, to know what kind of communication that was. But 55 days ago, this leadership in this House chose to let that expire.

Now why did they choose to let that expire? Well, what they believe is that American trial lawyers ought to have the ability to sue communications companies who share that information with the United States government, with our intelligence community, the folks trying to keep us safe.

Madam Speaker, back in my district, the Sixth District of Georgia, the people don't understand the kind of leadership that would have the mentality to not allow our intelligence community to listen to a potential terrorist talking to another potential terrorist outside the United States. Not to an American, but to somebody who is not an American citizen. Consequently, Madam Speaker, we are now utilizing the same rules that we had in effect on September 10, 2001.

Madam Speaker, you hear a lot of talk about crises across this Nation, and our friends on the other side of the aisle talk about the crisis in this and the crisis in that. I'll tell you what we've got a crisis of in this Congress, Madam Speaker, and that is a Congress of irresponsibility, a crisis of irresponsibility and a leadership that refuses to allow this Congress to do its number one job, which is to protect our citizens and our constituents.

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Madam Speaker, I call on the Speaker and I call on the majority leader and I call on the majority party in the House of Representatives to bring the Protect America Act to the floor. It's a bill that has bipartisan support. A majority of individuals in the House have said they will support it. It would pass if it were brought up today. But what were we talking about today? Bills that didn't have to do with the security of the United States.

I urge the Speaker and the majority leader to bring that bill to the floor, allow it to pass as it has in the Senate, in a bipartisan way, so that we can return home and tell our constituents that we acted positively to assist in protecting them and their families.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

(Ms. KAPTUR addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Indiana (Mr. BURTON) is recognized for 5 minutes.